

311B.130 Trust and agency fund for administration of chapter.

- (1) On behalf of the board, the executive director shall receive and account for all moneys collected pursuant to the provisions of this chapter, or the administrative regulations promulgated pursuant to this chapter, and shall deposit all such moneys into the State Treasury, to be credited to a trust and agency fund which is hereby created for the purpose of defraying the costs and expenses of the administration of this chapter in the manner provided for other similar licensure agencies and boards of the Commonwealth.
- (2) These moneys shall be used for the reimbursement of board members for actual and necessary expenses incurred in the performance of their official duties, the compensation of all of the employees of the board, and payment of all other operational expenses incurred in fulfilling the board's duties as described in this chapter and administrative regulation, and are hereby appropriated for those purposes.
- (3) No part of this fund shall revert to the general fund of the Commonwealth.
- (4) Notwithstanding KRS 45.229, any moneys remaining in the fund at the close of the fiscal year shall not lapse but shall be carried forward into the succeeding fiscal year to be used for the purposes set forth in this chapter.
- (5) Any interest earnings of the fund shall become a part of the fund and shall not lapse.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 50, sec. 13, effective July 12, 2012.